

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh struktur modal, profitabilitas, dan likuiditas terhadap nilai perusahaan pada perusahaan sector pertambangan batubara yang *go public* periode 2013 – 2019. Struktur modal diukur dengan menggunakan variable *Debt to Equity Ratio* (DER), profitabilitas diukur dengan menggunakan variable *Net Profit Margin* (NPM), likuiditas diukur dengan menggunakan variable *Current Ratio* (CR), dan nilai perusahaan diukur dengan menggunakan *Price to Book Value* (PBV).

Jenis penelitian ini adalah penelitian kuantitatif. Populasi beranggotakan 22 perusahaan. Pengambilan sampel dengan metode *purposive sampling* ini menghasilkan 7 perusahaan anggota sampel. Metode analisis menggunakan analisis regresi linier berganda.

Hasil penelitian menunjukkan bahwa struktur modal berpengaruh tidak signifikan terhadap nilai perusahaan, profitabilitas berpengaruh signifikan terhadap nilai perusahaan, likuiditas berpengaruh tidak signifikan terhadap nilai perusahaan.

Kata Kunci :struktur modal, profitabilitas, likuiditas, nilai perusahaan



ABSTRACT

This research aimed to examine the effect of capital structure, profitability and liquidity on firm value of go public coal mining companies during 2013-2019. While, capital structure was measured by Debt to Equity Ratio (DER), profitability was measured by Net Profit Margin (NPM), liquidity was measured by Current Ratio (CR) and firm values was measured by Price to Book Value (PBV).

The research was quantitative. Moreover, the population was 22 coal mining companies. Furthermore, the data collection technique used purposive sampling. In line with, there were 7 companies as the sample. Additionally, the data analysis technique used multiple linear regression.

The research result concluded that capital structure (DER) as well as liquidity (CR) had insignificant effect on the firm value of go public coal mining companies during 2013-2019. On the other hand, profitability (NPM) had a significant effect on the firm value of go public coal mining companies during 2013-2019.

Keywords: Capital Structure, Profitability, Liquidity, Firm Value

